App. F. IX-4

1929-30

File No. 15-29

Serial Nos. 1-2

Previous References

C. D 29-24 (E.T.9-11) (C.D)

" 131-25 (1-4)

Later References

C. D 71-31 (1-2)

CJ. 100-33 (1-6)

General and Revenue Secretariat.

Serial Nos. Srw-0

Part B for Nov. 29.

SUBJECT

Fixing the date for the repayment of loan granted to House-building co-operative society in Shimoga from 1.1.27 and charging only simple interest.

D. 46417-8 dt 9.11.24.

To — Rclr. C.D ii Compt.

thro' F.D.

Sanctions the recommendation of the Rclr of Coop. Societies in the matter of ——→

(1)

General and Revenue Secretariat | G File No. 15 | App. F. III—2] of 1929

Serial No.

No 396 Co 9/7.7.29 from the Regr Co.
Explains the circumstances under which he recommends that the payment of instalments of loans to the Shimoga H.B. Co may be made to commence from 1.1.27 instead of from 1.7.26 ~~that~~ that simple interest may be charged on the loans instead of Compound interest calculated by the Comptroller's orders. Dft sanctioning Regr's recommendation. Draft put up

24/7.

Opl for approval

3rd Mbr
thro'
Fin. Secy

Cen
4.8.29

COMPTROLLER'S OFFICE M.A.S. 8 AUG. 1929 G.O. No. 91 BANGALORE.

4/8.29

To Compliance with Compliments. In favour of his opinion

7-8-29

G.O.No.163/Loans. Dated: 16th August 1929.

Returned with compliments.

The date ~~and~~ of commencement repayment of loans as on 1st July 1926 and the levy of Compound Interest on overdue instalments are in accordance with the directions contained in G.O. No.I.C.7811-15 C.S.29-24-19 dated 16th May 1925. It is for orders of Government whether the concessions asked for should be granted.

2. The amount so far paid by the Society as

Note—Contn. Sheet

WD 01654—GPB—30,000—29-1-29

Serial No.

2211/21/28 320

2540 WDs

as per books of this office is Rs. 15,088-3-4 as noted below:-

10th November	1926.	1484-0-0.
5th January	1927.	3742-1-10.
27th December	1927.	3862-1-6.
21st June	1929.	6000-0-0.
		Rs. 15,088-3-4. A

Abhaumand
Comptroller. 16/8

S.S.

Fl Secy 17.8.29

A. Is this towards principal or towards both principal and interest.?
Vide. Our Registration letter
21/8

COMPTROLLER'S OFFICE M.A.S. 22 AUG. 1929 U.O.No.120/Cal. BANGALORE.

To Comptroller with compliments
R.O. No. 116/8/1 27/8/29

U.O.No.201 Loans dated 26th August 1929.

Returned with compliments.

2. Two further sums of Rs.10,404-6-8 and Rs.1,884-15-10 on 1st July 1929 and 15th July 1929 respectively have been received in July 1929. The Registrar's figures include the former amount but not the latter. In all, the total amount recovered from the Society is Rs.27,377-9-10 which has been taken in the accounts of this office as follows:-

p.t.o.

WD 01684—GPB—30,000—20-1-29

General and Revenue Secretariat

C.S. File No. 15 (3

App. F. III—2] of 1929

Serial No.

Principal	Rs.17,110-15- 2
Ordinary interest	7,108- 5- 0
Overdue interest	3,158- 5- 8
Total	Rs.27,377- 9-10

Pd. Subba Rao 26.8.29
For Comptroller.

MSR

2132 6/8

A.S. 28/8/29

SECRETARIAL SECRETARY
28 AUG. 1929
25'6-6-

To Secy I

The Registrar's recommendation to waive the levy of compound interest may be sanctioned as a special case.

29.8.29

I agree

To Member

29. 8. 29

Yes: also as regards the date of commencement of repayment being fixed as 1.1.29

9. 9. 29

10/9/29

Subs. If appd. the draft in the file will be issued.

To Secy

12.9.29

9/9

Yes

4.11.29

Draft-Plain Cover.

Issue

9.11.29 Connected cancelled

GEN. & REV. SECRETARIAT
30 AUG. 29
DEVELOPMENT BRANCH

2488/5/9

To Genl. 9/11

Note—Contn. Sheet

WD 01694—GPB—30,000—20-1-29

21 (4

App. F. III—2]

General and Revenue Secretariat. C.S. File No. 15 of 1929.

Serial No.	
2	D-4647-8/ dated 9/11/29 I. The Registrar, C-S. " Comptroller thro' FD. Sanctions the Registrar's recommendations to fix the date of the commencement of the repayment of the loan at 1-1-27 and to the charging of only simple interest on overdue accounts.

B

14/11 SECRETARIAT, 14 NOV. 1929 DEVELOPMENT BRANCH

NOTE—Contn. sheet.

WD 066—GPB—30,000—26-7-29

C.S. 75-29-1

No. 3965 1/32

Telegraphic Address:
"CO-OPERT"
BANGALORE

DEPARTMENT OF CO-OPERATION.
GOVERNMENT OF MYSORE.

(1)

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Dated, Bangalore, ...17th July....1929.

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE,
BANGALORE.

REV. DEPTT. No. 610 DATED 19 JULY 1929 DEVELOPMENT BRANCH.

To

N.Rama Rao, Esq., B.A., B.L.,
Secretary to Government of Mysore,
Development Departments, Bangalore.

Sir,

R Q With reference to Government Orders Nos.I.C.4928-32/C.S.29-24-9 dated 23rd January 1925 and No.I.C.1987-90/C.S.131-25-4 dated 24th September 1926, sanctioning loans of Rs.60,000/- and Rs.30,000/- respectively to the Shimoga House Building Co-operative Society, I have the honour to state that the loan amounts were drawn by the society in instalments as noted below:-

Date	..	Amount drawn.
30-6-1925	..	Rs.20,000
12-1-1926	..	Rs.25,000
20-5-1926	..	Rs.15,000
		Rs.60,000
14-6-1927	..	Rs.30,000.

For the sake of convenience, the two loans have been divided into four accounts by the Comptroller on the basis of amounts advanced by the society to sufferers and non-sufferers and sums due on the system of equated payments have been shown, as in the accompanying copy of statement received from the Comptroller. A copy of this statement was forwarded to the society for verification and acceptance. While agreeing with the accounts furnished in the Comptroller's statement generally, the society has raised two points for consideration and decision. The first point relates to the date of repayment of the first and second loans of Rs.49,050 and Rs.10,950, as shown in the statement, and the second, relates to the question of charging - compound interest on overdue amounts.

The date of commencement of instalments has been taken by the Comptroller, to be 1-7-1926. The society represents that a substantial portion of the laon amount was actually drawn by it only a month and

and ten days previous to that date and that to demand the first instalment within such a short period when probably the members had not yet made use of the money advanced to them, causes hardship. It is also represented that the society has been collecting instalments in respect of the first two loans only from 1-1-27, and is therefore unable to pay the instalments from 1-7-26, as calculated by the Comptroller.

The date of repayment of first instalments of 3rd and 4th loans is accepted as correct by the society. But with regard to the calculation of interest it is urged that compound interest both on the amount of instalment and interest due has been charged, and that no provision has been made in the byelaws for the recovery of compound interest from the members.

In these circumstances, I am of opinion that the above representations of the society are reasonable, and I request that Government may be pleased to pass orders fixing the date of commencement of instalments in respect of the first two loans from 1-1-1927 instead of 1-7-1926 and charging only ordinary rates of interest instead of compound interest as calculated by the Comptroller. The total amount paid by the society so far is Rs.25,492-10-0 towards principal and interest. I may also add that the society has paid Rs.16,404-6-8 towards the overdue amount shown in the Comptroller's statement, subject to its being adjusted in accordance with the orders that Government may be pleased to pass in consideration of the facts of the case detailed above.

I have the honour to be,
Sir,
Your most obedient servant,

H H Ramaya 19

Registrar.

12/7.

Loan to Shimoga House Building Cooperati

III Loan Rs 21,700/- Repayable in 20 Half-yearly instalments of Rs 1327-

Amount Advanced		Loan Account						(3
Date	amount	Due date	Amount Due	Date of payment	Amount paid	Amount overdue	Balance outstanding	Remarks
14/6/27	21700 - -						21700 - -	Loans to Sh
		31-12-27	1085 - -	—	—	1085 - -	20615 - -	from flood
		30-6-28	1085 - -	—	—	2170 - -	19,530 - -	Loan Rs 3
								drawn in Jun
		31/12/28	1085 - -	—	—	3255 - -	18,445 - -	
						Amount overdue	Principal 32 5	
							interest 137	
							46 3	
	21700 - -					3255 - -	18445 - -	
IV Loan	Rs 8300/-	Repayable in 20	Half yearly	instalment	of	Rs 557-14-3		
14/6/27	8300 - -						8300 - -	Loan to Non-
		31/12/27	415 - -		4[illegible]	415 - -	7885	from flood
		30/6/28	415 - -			830 - -	7470 - -	of Rs 30,000/
								in June 192
								amount over
		31/12/28	415 - -	—	—	1245 - -	7055 - -	on 31/1/1929
								Principal Rs 12
								Interest 6
								186
	8300 - -					1245 -	7055 -	-

Total amount due from the Shimoga House Building Cooperati

	Balance Still due	Amount of principal overdue
I Loan	Rs 7085 - 0 — 0	Rs 3285 — 0 — 0
II Loan	34335 - 0 — 0	8768 — 3 - 10
III "	18445 - 0 — 0	3255 — 0 — 0
IV "	7055 - 0 — 0	1245 — 0 — 0
	67,500 - 0 — 0	16,553 - 3 - 10

Total overdue 21,941

Loan to Shimoga House Building Cooperative

III Loan Rs 21,700/- Repayable in 20 Half-yearly instalments of Rs 1827-1-7

Amount Advanced Date	amount	Loan Account: Due date	Amount Due	Date of payment	Amount paid	Amount overdue	Balance outstanding	Remarks
14/6/27	21700 - -						21700 - -	Loans to suffere from floods out Loan Rs 30,000 drawn in June 19
		31-12-27	1085 - -	—	—	1085 - -	20615 - -	
		30-6-28	1085 - -	—	—	2170 - -	19,530 - -	
		31/12/28	1085 - -	—	—	3255 - -	18,445 - -	
						Amount overdue	Principal 3255-0	
							Interest 1375-5	
							4630-5	
	21700 - -					3255 - -	18445 - -	
IV Loan	Rs 8300/- Repayable in 20 Half yearly instalments of							Rs 557-14-3 (R
14/6/27	8300 - -						8300 - -	Loan to Non-suffe
		31/12/27	415 - -		41-	415 - -	7885	from flood out
		30/6/28	415 - -			830 - -	7470 - -	of Rs 30,000/- dra
								in June 1927
		31/12/28	415 - -	—	—	1245 - -	7055 - -	amount overdue on 31/1/1929
								Principal Rs 1245-
								Interest 619-
								1864-4
	8300 - -					1245	7055 - -	

Total amount due from the Shimoga House Building Cooperative

	Balances still due.	Amount of principal overdue	Ar
I Loan	Rs 7085-0-0	Rs 3285-0-0	
II Loan	34335-0-0	8768-3-10	
III "	18445-0-0	3255-0-0	
IV "	7055-0-0	1245-0-0	
	67,500-0-0	16,553-3-10	

Total overdue 21,941-7-8

Society Shimoga Continued

(Rupees 1085/- towards principal + Rs 242-1-7 towards interest) Commencing from

Due date	Rate of interest	on what amount	Period From	Period To	Amount due	Date of payment	Amount paid	Balance outstanding
	4%	21700 - -	14/6/27	31/12/27	501 12 5			501 12 5
31/12/27		ordinary interest			242 1 7			743 14 -
30/6/28	5%	1327 1 7	1/1/28	30/6/28	33 3 0			
31/12/28	5%	8673 5 9	1/7/28	31/12/28	91 3 2			
		ordinary interest			242 1 7			
	5%	5334 7 1	1/1/29	31/1/29	22 3 8			
					1375 5 -			1375 5 -

1415/- towards principal + 142-14-3 towards interest) Commencing from 31st Dec 1929

	6½	8300 - -	14/6/27	31/12/27	287 15 -			
31/12/29		ordinary interest			142 14 3			
30/6/28	7%	557 14 3	1/1/28	30/6/28	19 8 6			
		ordinary interest			142 14 3			
31/12/28	7%	1709 - 6	1-7-28	31/12/28	59 13 0			
		ordinary interest			142 14 3			
	7%	2469 10 -	1/1/29	31/1/29	14 6 6			
					810 5 9			810 5 9

Total amount of interest overdue

Rs 1412-1-2

1981-9-0

1376-5-0

619-4-8

5388-3-10

"Copy"

T H Ramaya

Registrar, Co-operative Societies in Mysore.

16-7-1929

Revised Loan accounts of Shimoga House Building Coopera

1st Loan: Rs 49050/= Repayable in 20 Half-yearly instalments of Rs 2999-11-10 (R

Amount advanced		Loan Account																(4
		Due Date		Amount Due		Date of payment		Amount paid			Amount overdue			Balance outstanding			Remarks	
Date	Amount																	
30. 6. 1925	19,153 - -													19,153	-	-	Loans to	
12. 1. 1926	19,087 - -													38,240	-	-	Sufferers	
20. 5. 1926	10,810 - -													49,050	-	-	from flood	
	49,050 - -																out of 60,000/-	
		1/7/26		2452	8 -	—		—			2452	8	-	46,597	8	-	drawn in the	
		1/1/27		2452	8 -	—		—			4905	-	-	44,145	-	-	first instance	
		~~1/7/27~~		~~2452~~	~~8~~ -	5/1/27		2807	12	-	2097	4	-	44,145	-	-		
		1/7/27		2452	8 0						2549	12	-	41,692	8	-		
						27/12/27		3139	11	2	1410	11	10	41,692	8	0		
		1/1/28		2452	8 0	—		—			3863	3	10	39,240	-	-		
		1/7/28		2452	8 0	—		—			6315	11	10	36,787	8	-		
		1/1/29		2452	8 -	—		—			8768	3	10	34,335				
	49,050							5946	12	2	8,768	3	10	34,335	-	-		

Amount overdue at the end of 31/1/29

Towards principal — 8768 - 3 - 1

do interest — 1981 - 9 -

10,749 - 12 - 10

[illegible] Society, Shimoga.

452-8-0 toward principal & Rs 547-3-10 to[illegible] interest) each Commencing from 1/7/26

Due date	Rate of interest	On what amount	period from	period To	Amount due	Date of payment	Amount paid	Balance outstanding
	4 p.c.	19,153 - -	30-6-25	11-1-1926	411 6 4			
	"	38,240 - -	12-1-1926	19-5-1926	236 6 6			
	"	49,050 - -	20-5-1926	20-6-1926	301 - 4	-	-	1248 13 2
1/7/26	ordinary interest				3 10	-	-	1496 [illegible] 0
	5%	2999 11 10	1/7/26	9/11/26	44 -	-	-	1850 5 0
						10-11-26	484 - -	366 5 0
1/1/27	ordinary interest				3 10			971 8 10
	5%	2452 8 0	9/11/26	31/12/26	13 -			931 5 10
	"	5702 3 10	1/1/27	4/1/27	3 - -			934 5 10
						5/1/27	934 5 10	
1/7/27	ordinary interest				3 10			
	5%	2097 4 0	5/1/27	30/6/27	13 6			
		5096 15 10	1/7/27	26/12/27	- - -			723 1 4
						27/12/27	723 1 4	
1/1/28	ordinary interest				3 10			
	5%	4480 18 10	27/12/27	31/12/27	0 15 6		548 3 4	548 3 4
1/7/1928	ordinary interest				7 13 10			
	5%	4410 7 8	1/1/1928	30/6/1928	110 4 0			1205 11 2
1/1/29	ordinary interest				7 3 10			
	5%	4410 2 6	1/7/28	31-12-28	5 4 0			
	5%	10,209 15 4	1/1/29	31/1/29	3 6 0			1981 9 0
					5123 - 2		3141 7 2	1981 9 -

copy

K.H. Ramaiah
[illegible], Co-operative Societies
Bangalore.
4-7-1929

G.R.S. App. F VI G-2]

5

SUBJECT.....

.....

.....

Diary No. of letter replied to 610

Sec C

File No. 15.29

Serial No. 2

General and revenue Secretariat

Proceedings of the Government of His Highness the Maharaja of Mysore.

( )

the 192 .

Date of issue 5/11/29

Signed by M.V.C.S. Narasimhan

Read— 1. fo. No Ic 4928-32/cs 29-24-9 dated 23rd January 1925 sanctioning on certain terms a loan of Rs 60,000 to the Shimoga H.B. Cooperative Society for the relief of people in flooded areas, repayment commencing from 1-7-1926

2. fo. No Ic 1987-90/cs 131-25-4 & 24.9.26 sanctioning a further loan of Rs 30000 to the ~~said~~ society ~~for the benefit of the people affected by the floods~~ referred to in the G.O. read above for the same purpose on the same terms except that repayment was to commence from 1-7-1927

~~Order Thereon No.~~

3 Letter No 396 & 17-7-29 from the Regr Cs reporting that the Comptroller has divided the two loans cited in the G.O's read above into four accounts as noted in the margin on the basis of amounts advanced

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

1) 1st loan Rs 49850 — Payable in ½ yearly instalments commencing from 1.7.26 for relief of Sufferers from floods

2) 2nd loan of Rs 10950 - Payable in ½ yearly instalments Commencing from 1.7.26 for ~~loans to~~ advancing to non sufferers from floods

3) 3rd loans of Rs 21,700 - Payable in ½ yearly instalments Commencing from 31.12.27 for relief of Sufferers from floods

4) 4th loan of Rs 8300 - Payable in ½ yearly instalments Commencing from 31.12.27 for loans to non sufferers from floods.

by the Society to Sufferers & Non-sufferers
from floods, ~~that these Sttes were~~ and has also charged
Compound interest on overdue amounts
~~sent to the H.B.C.S. Shimoga for~~
and requesting in the cirs. explained
~~acceptance, that they have framed~~
that sanction may be accorded to the
~~the following two points for Consideration:~~
fixing of the date Commencement of
1. The date of repayment of the 1st & 2nd
loans as 1-1-1927 instead of 1-7-1926
and to the charging of only simple
~~2. The question of charging Compound~~
interest on overdue amounts
~~interest on these loans and~~
explaining why he recommends
that the payment of the 1st & 2nd loans
may be ordered to Commence from
1.1.27 instead of from 1.7.26 & that
only ordinary rates of interest
on overdue loans be charged
instead of Compound interest
as calculated by the Comptr.

Order No D 4647-8 dt 9/11/28
in the cirs. explained Govt are
~~The Registrar's recommendations~~
pleased to sanction the recommendation
~~referred to are sanctioned.~~
of the Regr. of C.S.

Ch
4/8/29
+ Dev. Secy

The Regr Cs
The Comptr thro' I.D.

List of enclosure.

Copied by. 4 11 29

Examined by

WD 0326—GPB—12,500—26-5-27